

**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

*In re*

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.<sup>1</sup>

PROMESA Title III

Case No. 17 BK 3283-LTS

**AMENDED JOINT STIPULATION AND SCHEDULING ORDER FOR  
COMMONWEALTH-COFINA DISPUTE**

On August 10, 2017, the Court approved a stipulation (Dkt. No. 857-1, the “Stipulation”) entered into by the undersigned parties to resolve the issues raised by the *Motion of Debtors for Order Approving Procedure to Resolve Commonwealth-COFINA Dispute*. Pursuant to the Stipulation, the Commonwealth Agent<sup>2</sup> and the COFINA Agent have agreed on the following schedule, which shall govern briefing and discovery in the Commonwealth-COFINA Dispute:

- September 8, 2017:
  - The Commonwealth Agent shall file its Complaint. Prior to that date, the Commonwealth Agent may file a “placeholder” complaint but the final Complaint must be filed, as amended, by September 8, 2017.
  - The Commonwealth and its relevant instrumentalities and departments (including, without limitation, COFINA, the GDB, AAFAF, the Puerto Rico

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686).

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings assigned to them in the Stipulation.

Department of Treasury, and the Puerto Rico Department of Justice) shall commence production of documents.

- September 15, 2017:
  - The COFINA Agent shall file its Answer to the Commonwealth Agent's Complaint, along with any counterclaims it intends to assert.
- September 22, 2017:
  - The Commonwealth Agent shall file its Answer to any counterclaims asserted by the COFINA Agent.
  - Any parties who wish to intervene in the Commonwealth-COFINA Dispute ("Intervenors"), pursuant to Fed. R. Civ. P. 24 shall file motions to do so (including 24(c) pleadings) no later than September 22, 2017. For the avoidance of doubt, each of the parties who are signatories to the Stipulation ("Permitted Intervenors") shall be entitled to intervene as of right without having to file a motion. However, the Permitted Intervenors shall be required to file notice of intervention by this date, along with a pleading setting forth each of their respective positions.
  - The Commonwealth and its relevant instrumentalities and departments (including, without limitation, COFINA, the GDB, AAFAF, the Puerto Rico Department of Treasury, and the Puerto Rico Department of Justice) shall substantially complete production of documents.
- September 29, 2017
  - The Agents shall file answers and counterclaims in response to any pleadings filed by the Permitted Intervenors.
- October 6, 2017
  - Oppositions to motions to intervene by any party other than the Permitted intervenors due.
  - The Permitted Intervenors shall file answers to any counterclaims asserted against them.
- October 13, 2017
  - Reply briefs in support of motions to intervene by any person other than the Permitted Intervenors due.

- October 27, 2017:
  - The Agents shall complete taking fact discovery.
  - The Agents shall submit expert reports.
- November 3, 2017:
  - The Agents shall complete expert discovery.
  - The Agents shall file opening pre-trial briefs.
- November 15, 2017: Motions to intervene shall be heard at the omnibus hearing.
- November 17, 2017: The Agents shall file their oppositions to the pre-trial briefs.
- November 20, 2017: The Commonwealth Agent shall submit to the COFINA Agent its draft pre-trial order.
- November 24, 2017: the COFINA Agent shall submit to the Commonwealth Agent a response to the Commonwealth Agent's draft pre-trial order.
- November 27, 2017:
  - The Agents shall file reply pre-trial briefs
  - The Agents shall jointly file a final pre-trial order.
- December 4-8, 2017: The hearing for the Commonwealth-COFINA Dispute shall be held before Judge Laura Taylor Swain in the United States District Court for the District of Puerto Rico.

The legal substance of the claims or defenses asserted by each party and not the order of filing shall determine the parties' respective burdens of proof in this matter, and the order of filing shall not affect such burdens.

The expedited schedule set forth herein depends upon substantial completion of document discovery, including the substantial completion of document production by the Commonwealth and its relevant instrumentalities and departments (including, without limitation, COFINA, the GDB, AAFAF, the Puerto Rico Department of Treasury, and the Puerto Rico Department of Justice) by September 22, 2017. Before or after such deadline, the Agents may together or separately move upon shortened notice to compel such discovery and/or to modify the schedule as necessary.

The parties may move for Summary Judgment on or before October 13, 2017. The briefing schedule for Summary Judgment shall be three weeks for Opposition Briefs; one week for Reply Briefs. Timing of briefs shall be keyed off the date of submission of the initial Summary Judgment Brief.

No initial disclosures shall be required.

SO ORDERED

Dated:

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LAURA TAYLOR SWAIN  
United States District Judge

Signature page for “**JOINT STIPULATION AND SCHEDULING ORDER FOR COMMONWEALTH-COFINA DISPUTE**”

Dated: September 1, 2017

Respectfully submitted,

/s/ Juan J. Casillas Ayala

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Signature page for “**JOINT STIPULATION AND SCHEDULING ORDER FOR COMMONWEALTH-COFINA DISPUTE**”

Dated: September 1, 2017

Respectfully submitted,

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